

# SENATE BILL 463

L6

2lr1496  
CF HB 174

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By: **Chair, Anne Arundel County Senators**  
Introduced and read first time: February 2, 2012  
Assigned to: Budget and Taxation

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Committee Report: Favorable  
Senate action: Adopted  
Read second time: March 20, 2012

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Local Government Self-Insurance Funds – Exclusion from Investment**  
3 **Guidelines**

4 FOR the purpose of altering the definition of “public funds”, as it relates to certain  
5 local government investment guidelines, to exclude certain funds held by  
6 certain local governments for self-insurance purposes; and generally relating to  
7 public funds subject to local government investment guidelines.

8 BY repealing and reenacting, without amendments,  
9 Article 95 – Treasurer  
10 Section 22F(a)(1) and (6)  
11 Annotated Code of Maryland  
12 (2010 Replacement Volume and 2011 Supplement)

13 BY repealing and reenacting, with amendments,  
14 Article 95 – Treasurer  
15 Section 22F(a)(7)  
16 Annotated Code of Maryland  
17 (2010 Replacement Volume and 2011 Supplement)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
19 MARYLAND, That the Laws of Maryland read as follows:

20 **Article 95 – Treasurer**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 22F.

2 (a) (1) In this section the following words have the meanings indicated.

3 (6) “Local government unit” means:

4 (i) Baltimore City;

5 (ii) A community college;

6 (iii) A county;

7 (iv) A municipal corporation;

8 (v) The Washington Suburban Sanitary Commission;

9 (vi) A public corporation authorized to issue debt; or

10 (vii) An authority of the State authorized to issue debt.

11 (7) (i) “Public funds” means any revenue held by a local  
12 government unit as part of:

13 1. A general fund;

14 2. A special fund;

15 3. A capital improvement fund;

16 4. A debt service fund;

17 5. An enterprise fund;

18 6. An internal service fund; or

19 7. Except as otherwise provided in subparagraph (ii) of  
20 this paragraph, any other account of the local government unit.

21 (ii) “Public funds” does not include revenues held as part of a  
22 pension fund, other postemployment benefits fund, [or] trust fund account, **OR FOR**  
23 **SELF-INSURANCE PURPOSES.**

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
25 October 1, 2012.